(b) whether it is a fact that Guwahati Stock Exchange is still to appoint an Executive Director and a qualified Secretary even though there is substantial increase in its trading volume over the years; and

(c) if so, what are the reasons therefor and what action is being taken in the matter?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) According to the guidelines issued by the Ministry in January, 1978 the upper age limit for appointment/extension of services of Executive Directors of Stock Exchanges is 65 years. This Ministry had informed the Stock Exchanges in September, 1985 that the Government had accepted the recommendations made by the High Powered Committee on Stock Exchanges that all Stock Exchanges should have a qualified Secretary as the Secretary of the Exchange.

(b) and (c) Guwahati Stock Exchange does not have an Executive Director nor a Secretary. This Ministry has asked the Exchange to take steps for appointment of a qualified Secretary.

Shares of East India Syntex

1775. SHRI NYODEK YONGGAM: Will the Minister of FINANCE be pleased to state:

(a) the names of Stock Exchanges on which shares of East India Syntex Limited are listed and the respective date(s) of such listing, Exchange-wise;

(b) what is the number of times the said shares have been traded on Delhi Stock Exchange during the last five years, year-wise details with number of shares traded in each transaction, date-wise;

(c) the highest/lowest price(s) of the said shares during the last five years, year-wise;

(d) whether Delhi Stock Exchange has received any specific complaints by investors in the said company; if so, the details of each such complaint during the last five years;

(e) the details of specific action, if any, taken by the Delhi Stock Exchange on the said complaints, complaint-wise; and

(f) whether the said company has violated the listing requirements of the said exchange(s) in the last few years; if so, the details thereof, year-wise and the action, if any, taken by the said Exchange(s) against the company therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) The securities of East India Syntex Limited are listed only on the Delhi Stock Exchange. The securities are listed from 25th November, 1981.

(b) and (c) The details as furnished by the Delhi Stock Exchange are given in the Statement. (*See below*)

(d) The Delhi Stock Exchange has informed that it has not received any specific complaints against the company from investors.

(e) Does not arise in view of answer to (d) above.

(f) According to the Delhi Stock Exchange, the company has not made violations of any serious nature except late submission of some information/details in certain cases.

Statement

Details of Trading of shares in East India Syntex Limited

Date	No. of shares traded
17-2-1987	100
19-2-1987	100
3-9-1987	100
8-10-1987	100
3-5-1989	100
7-8-1991	100
12-8-1991	100
11-10-1991	100
25-10-1991	100
18-11-1991	100

High/Low of the prices of shares of the company for the last five years.

(Rs.)

Year	High	Low
1987	10.50	8.00
1988	..	..
1989	10.50	10.50
1990	..	..
1991	19.00	12.00

Ratio of Refinancing by Sponsoring Banks to Regional Rural Banks

1776. SHRI SAMAR MUKHERJEE: Will the Minister of FINANCE be pleased to state:

(a) what is the ratio of refinancing by sponsoring banks to Regional Rural Banks as per Regional Rural Bank Act and Rule thereunder;

(b) what is the percentage of refinancing made by each sponsoring banks to their sponsored amounts;

(c) what is the percentage of sponsored amount pending with sponsoring banks year-wise; and

(d) what action has been taken by Government against the defaulting sponsoring banks?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) and (b) The Regional Rural Bank Act, 1976 does not prescribe any formula for refinance assistance to be extended by the sponsor banks to the RRBs. The sponsor banks are not expected to provide refinance assistance for schematic purposes where National Bank for Agricultural and Rural Development (NABARD) provides 90 per cent refinance and the balance 10 per cent is RRBs own involvement. Under the extent policy, RRBs are provided refinance in the following proportions with effect from 1-3-1987: